

NOTICE OF ANNUAL SHAREHOLDERS' MEETING 2013

Notice is hereby given that the annual meeting of shareholders of Fletcher Building Limited will be held in the Level 4 Lounge, South Stand, Eden Park, Reimers Avenue, Auckland, New Zealand, on **Wednesday, 16 October 2013** commencing at 10.30am.

Important dates

Record date for voting entitlements for the annual meeting.

11 October
2013, 5.00pm

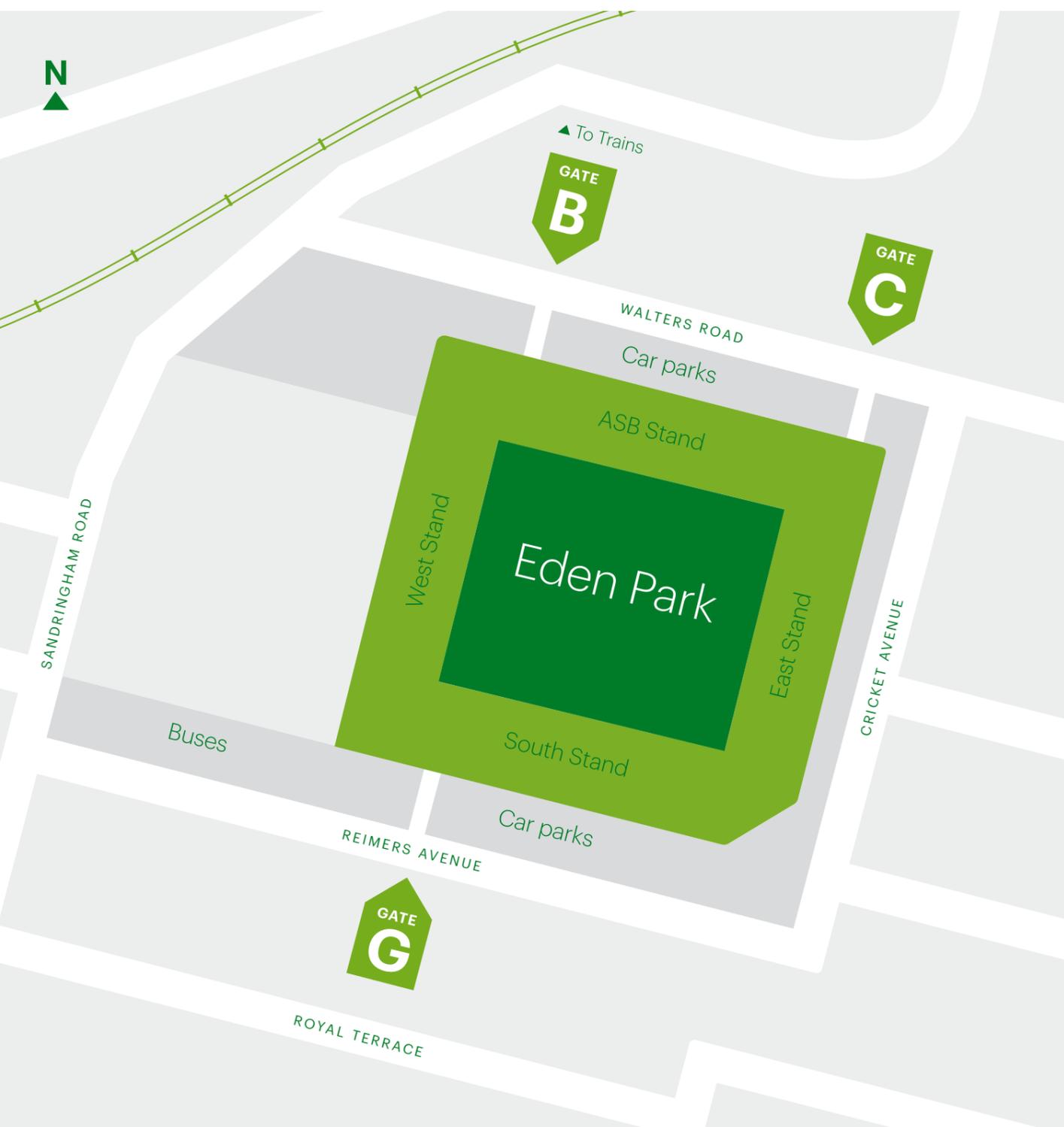
Latest time for receipt of postal votes and proxy forms.

14 October
2013, 10.30am

Annual meeting of shareholders.

16 October
2013, 10.30am

All times are given in New Zealand time unless otherwise specified.



Venue car parking and directions

There will be a limited number of car parks available at the South Stand (through car park entrance G, off Reimers Avenue) on a first come, first served basis. Extra parking will be available behind the ASB Stand (via car park entrance B or C, off Walters Road). Please allow for a 5-10 minute walk from there to the South Stand.

Eden Park is well served by rail and bus services. Kingsland train station is immediately opposite the Park.

For full route, timetable and fare information call AT Public Transport Contact Centre on:

09 366 6400
0800 10 30 80

For online information go to:
maxx.co.nz/timetables

This notice constitutes the notice of meeting for the 2013 annual shareholders' meeting of Fletcher Building Limited (ARBN 096 046 936) (Fletcher Building or the company). You are encouraged to read this notice and the instructions on the Voting Form carefully.

Business

If you do not plan to attend the meeting you should complete the Voting Form and return it as soon as possible.

Ordinary resolutions

Shareholders will be asked to consider, and if thought appropriate, pass the following ordinary resolutions:

Re-election of directors

1. That Antony John Carter be re-elected as a director of the company.
2. That John Frederick Judge be re-elected as a director of the company.
3. That Ralph Graham Waters be re-elected as a director of the company.

Auditor's remuneration

4. That the directors be authorised to fix the remuneration of KPMG as auditor for the ensuing year. Further details are contained in Explanatory note 2.

Explanatory notes

Explanatory note 1: Appointment of directors

Pursuant to clause 28.5 of the constitution of the company and NZSX listing rule 3.3.11, one-third of the directors, or if their number is not a multiple of three, then the number nearest to one-third, must retire from office at the annual meeting of the company each year. In addition, the listing rules of the ASX require each director to stand for re-election at least every three years.

Accordingly, Mr Carter, Mr Judge and Mr Waters, being those directors who have been longest in office since they were last elected, retire by rotation. Each of them is eligible and offers themselves for re-election.

All directors standing for re-election do so with the full support of the board.

Explanatory note 2: Auditor's remuneration

KPMG is the existing auditor of the company and has indicated its willingness to continue in office. Pursuant to section 200(1) of the Companies Act 1993, KPMG is automatically reappointed at the annual meeting as auditor of the company. The proposed resolution is to authorise the directors to fix the auditor's remuneration for the following year for the purposes of section 197 of the Companies Act 1993.

The board unanimously recommends that shareholders vote in favour of Resolution 4.



▲ **Antony John Carter**
BE (Hons), ME, MPhil (Loughborough)
Independent Non-Executive Director

Member of the Remuneration and Nominations Committees
First appointed 1 September 2010

Mr Carter, 55, was previously managing director of Foodstuffs (Auckland) and Foodstuffs (New Zealand), New Zealand's largest retail organisation, and a director of a number of related companies. He has extensive experience in retailing, having joined Foodstuffs in 1994 and from having owned and operated several Mitre 10 hardware stores, and was a director and later chairman of Mitre 10 New Zealand. Mr Carter is chairman of Fisher & Paykel Healthcare, Air New Zealand (with effect from 27 September) and the Blues LLP (with effect from 1 September), a director of ANZ Bank New Zealand and Fletcher Building Industries, co-chair of the NZ Initiative and a trustee of the Maurice Carter Charitable Trust.



▲ **John Frederick Judge**
BCom, FCA, MPP, FINSTD
Independent Non-Executive Director

Chairman of the Audit and Risk Committee and member of the Nominations Committee
First appointed 9 June 2008

Mr Judge, 60, has considerable experience in Australasian business and brings financial and analytical knowledge to the board. His career includes various roles within Ernst & Young culminating in the position of Chief Executive of Ernst & Young New Zealand. He is chairman of ANZ Bank New Zealand and the Auckland Art Gallery Foundation, a director of Fletcher Building Industries and a member of the Otago University Business School advisory board.



▲ **Ralph Graham Waters**
CPEng, FIE Aust, M Bus
Independent Non-Executive
Chairman of Directors

Chairman of the Nominations Committee
First appointed 10 July 2001

Mr Waters, 64, has extensive management experience in the Australasian building products industry including as managing director of Email, a major Australian industrial company, and until 31 August 2006 as the chief executive officer and managing director of Fletcher Building. He is chairman of Woolworths, Fletcher Building Industries and the ICC Cricket World Cup 2015 and is a director of Asciano. Mr Waters is a Chartered Professional Engineer and a Fellow of the Institution of Engineers Australia.

Procedural notes

1. Voting

Voting on all resolutions put before the meeting shall be by a show of hands or poll at the discretion of the chairman of the meeting. Shareholders can, and are encouraged to, exercise their right to vote by casting a postal vote if they cannot attend the meeting in person. Results of the voting will be available after the conclusion of the meeting, and will be notified on the New Zealand and Australian stock exchanges. Any other matters validly raised at the meeting for consideration by shareholders will, if required, be resolved by voting by poll or on a show of hands, as determined by the chairman.

2. Casting your vote

The Voting Form allows you to vote either for or against the resolutions notified in the Notice of Meeting. You may cast your vote in one of three ways:

(a) Personal attendance

If you wish you can attend the annual meeting and vote. Voting will be by way of a show of hands or poll, at the discretion of the chairman. You must bring the Voting Form with you to the meeting in case voting is held by way of a poll; or

(b) Postal vote

If you wish to make a postal vote, you should complete the Voting Form and return it to the share registrar by 10.30am on 14 October 2013. If you are unable to attend the meeting, you are encouraged to lodge a postal vote. On a show of hands, each shareholder who has cast a postal vote is counted as if they are present at the meeting; or

(c) Appoint a proxy to vote

Alternatively, you may appoint a proxy to attend the meeting and vote on your behalf. To do this you should complete the Voting Form, including the proxy appointment and return it to the share registrar by 10.30am on 14 October 2013.

If you appoint a director as your proxy, then any undirected proxies granted to the director will be voted in favour of the relevant resolutions.

3. General business

It is possible that matters not notified in the Notice of Meeting may be raised for consideration at the meeting. While these matters cannot by virtue of section 109 of the New Zealand Companies Act 1993 be binding on the company, you may wish to nominate a proxy to vote on

matters so raised. To do so, mark the relevant box on the Voting Form, and identify the proxy holder in the space provided. You may nominate the chairman or any other director as your proxy if you so wish. Unless a proxy holder is identified, and you have confirmed that you want that person to have the discretion to vote on any matter on your behalf, your Voting Form will be treated as an abstention on the matter.

4. Entitlement to vote

The persons who will be entitled to vote on the resolutions at this annual shareholders' meeting are those persons who will be the shareholders of the company at 5.00pm on Friday, 11 October 2013.

5. Voting form updating

To assist shareholders wishing to exercise their voting rights at this annual shareholders' meeting, whether in person, by proxy or by post, the Voting Form and shareholder attendance card accompanying this Notice of Meeting have been personalised with individual shareholder details. The Voting Form shows your current shareholding. If, at 5.00pm on Friday, 11 October 2013 your shareholding is different from that shown on the

Voting Form, you can update the entitlement on arrival at the meeting.

6. Appointing a proxy

All shareholders entitled to attend and vote at this annual shareholders' meeting are entitled to appoint a proxy to attend and vote for them in their place. The proxy need not be a shareholder of the company. The enclosed Voting Form also provides for the appointment of a proxy, and, if used, must be lodged at the office of the share registry, Computershare Investor Services Limited, before 10.30am, 14 October 2013.

The addresses for the share registries are:

New Zealand
Computershare Investor Services Limited
Private Bag 92119
Auckland 1142, New Zealand
Level 2, 159 Hurstmere Road
Takapuna
Auckland 0622, New Zealand

Australia
Computershare Investor Services Pty Limited, GPO Box 2975
Melbourne, VIC 3001, Australia
Yarra Falls
452 Johnston Street
Abbotsford, VIC 3067, Australia

7. Voting process

All items of business are ordinary resolutions and are required to be passed by a simple majority of the votes of those shareholders entitled to vote and voting on the resolutions. The company secretary, Martin Farrell, has been authorised by the board to receive and count postal votes at the meeting.

By order of the board, Auckland, New Zealand.

Martin Farrell
Company Secretary
17 September 2013